GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

WATER RESOURCES DEPARTMENT – Additional term loan for accelerating the progress of ongoing Irrigation Projects through APWRDC for an amount of Rs.1000.00 Crores from M/s. Punjab National Bank, Vijayawada – Permission – Accorded – Orders – Issued.

WATER RESOURCES (PROJECTS.III) DEPARTMENT

G.O.RT.No. 86 Dated: 05-02-2018

Read the following:

1.	Andhra Pradesh Act 2 of 2018 notified through Gazette Notification dated:02.01.2018,
2.	GO Rt No.1, WR (Proj.III) Deptt., dt:04.01.2018.
3.	From the MD, APWRDC, Vijayawada Lr.No. 88/MD,APWRDC/ Bank Loans/2017, Dated:04.01.2018.
4.	GO Ms No.8, WR (Proj.III) Deptt., dt:30.01.2018,
5.	From the MD, APWRDC, Vijayawada Lr No.88/MD, APWRDC/Bank Loans/2017, dt:31.01.2018.

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ORDER:

In the reference 4th read above, the Government have provided Unconditional and irrevocable Government Guarantee for the additional term loan amount of Rs.2000.00 Crores to be taken by the APWRDC for accelerating the progress of ongoing irrigation projects from the open market/ banks @ 7.90% p.a. interest or lower rate with 2% Guarantee Commission.

2. In the reference 5th read above, the MD, APWRDC, Vijayawada has requested the Government to accord permission to take a term loan of Rs.1000.00 Crores as sanctioned by M/s. Punjab National bank vide their letter dated 04-01-2018 as permitted by the Government.

3. Government after careful consideration of the matter, hereby accord permission to the MD, APWRDC, Vijayawada to take a term loan amount of Rs.1000.00 Crores (Rupees One Thousand Crores only) from M/s. Punjab National Bank, Vijayawada with an interest rate of one month MCLR i.e., 7.90% p.a. at present on monthly rests subject to the terms and conditions stipulated. The Government of Andhra Pradesh will stand guarantee for repayment of loan taken from the M/s. Punjab National Bank.

4. The MD, APWRDC, Vijayawada has to make onetime payment of guarantee Commission (2% of the loan value) to the Government of Andhra Pradesh.

5. The MD, APWRDC, Vijayawada is hereby authorised to execute the required documents and enter into term loan agreement with the bankers.

6. This order issues with the concurrence of Finance (DM) Department vide their UO No. 22022/1/2018, dated:02.02.2018.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SHASHI BHUSHAN KUMAR
SECRETARY TO GOVERNMENT

To
The MD, APWRDC, Vijayawada.

Copy to:

The Director of Works & Accounts, A.P., Vijayawada.
The Director of Treasuries & Accounts, Vijayawada
The P.S. to Hon'ble Minister (Water Resources Dept.).
The P.S. to Secretary (W.R.D.).
The Finance (DM) Department.
The Chief Manager, Punjab National Bank, Vijayawada.
File No. 969576-Proj.III-APWRDCLoan-2k-2018
S.F/S.C.

//Forwarded::By Order//

SECTION OFFICER